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SENATE BILL 3314

By Womack

AN ACT to amend Chapter 215 of the Private Acts of 1996; as amended by Chapter 114 of the Private Acts of 1998; and any other acts amendatory thereto, relative to the Rutherford County Development Tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 215 of the Private Acts of 1996, and any other acts amendatory thereto, is amended by deleting Section 7 in its entirety and by substituting instead the following:

(a) For the exercise of the privilege described herein, Rutherford County imposes a tax on each lot of covered single-family development or in the case of multi-family development on each unit proposed for human habitation, in an amount equal to one thousand five hundred dollars (\$1,500) payable as follows:

(1) Seven hundred fifty dollars (\$750) per lot or unit prior to the time the final plat of the development containing said lot or unit is recorded in the register of deeds office; and

(2) Seven hundred fifty dollars (\$750) per lot or unit at the time the building permit is issued and obtained;

(b) In the event a single or multi-family structure is placed upon property and a plat is not required by applicable provisions of the general law, then in that event, the one thousand five hundred dollar (\$1,500) tax shall be paid, in its entirety, at the time the building permit is issued and obtained.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of Rutherford County. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body of Rutherford County and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.